

AMENDED PROJECT PLAN



**Tax
Incremental
District #5**

**Gateway
Northwest
Business
Park**

**City of Eau Claire
Wisconsin**

September 17, 2003

TAX INCREMENTAL DISTRICT #5 - AMENDED
Gateway Northwest Business Park

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TAX INCREMENTAL DISTRICT #5 - AMENDED

Gateway Northwest Business Park

In accordance with Wis. Stats. 66.1105 Tax Incremental Law, the City of Eau Claire has prepared the following project plan amendments for Tax Incremental District #5 (TIF #5) Gateway Northwest Business Park. The amendments include both additional public improvements and boundary changes as originally created in 1996. The amendments are proposed for the purpose of promoting and serving industrial development in the district.

The district is on the west side of the City of Eau Claire in the Gateway Northwest Business Park located north and east of the intersection of CTH "T" and the North Crossing (STH 124). The proposed boundary changes extend the district to include approximately 160 acres located in the southwest corner of Section 36, City of Eau Claire, Chippewa County at the intersection of CTH "T" and County Line Road and approximately 151 acres located in the northeast corner of Section 1, City of Eau Claire, Eau Claire County lying south of County Line Road. See attached map and the legal description for the revised district boundaries.

The City Plan Commission will hold a public hearing on Monday, August 18, 2003 at 7:00 p.m. in the City Council Chambers, City Hall, 203 S. Farwell Street, to consider the project plans and boundaries for amended Tax Incremental District #5. The City Council will hold a public hearing on September 22, 2003.



CITY OF EAU CLAIRE

Office of the City Attorney

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July 22, 2003

Don T. Norrell
City Manager
City of Eau Claire
203 S. Farewell St.
Eau Claire, WI 54701

**Re: Amended Project Plan for Tax Incremental District No. 5
Gateway Northwest Business Park**

Dear Mr. Norrell:

Please be advised that I have had an opportunity to review the above captioned project plan and find said plan to be complete and in compliance with Wis. Stats. s. 66.1105 in that such plan addresses the subject matter that is required to be included in a project plan pursuant to such statute.

I render no opinion with respect to the accuracy, validity, or sufficiency of any statement or finding contained in said project plan, but rather would refer you to staff reports and other background data in support of the plan.

Sincerely,

Stephen C. Nick
City Attorney

mb
cc: Finance Director

TAX INCREMENTAL DISTRICT #5 - AMENDED

Gateway Northwest Business Park

Rationale for the Development of the Gateway Northwest Business Park

The Gateway Northwest Business Park will encourage the orderly and efficient development of business and industry in the City of Eau Claire by: 1) promoting needed industrial development; 2) appropriately utilizing land adjacent to a major entrance point to the city; and 3) furthering the goals and policies of the City's Comprehensive Plan.

Industrial Development

The City of Eau Claire has a lower percentage of employment in industrial activities than do other Wisconsin cities, or the United States as a whole. The City lost its largest industrial employer (Uniroyal) in 1992, therefore, the City's goal is an increase in industry to provide additional economic activity.

Major Entrance Point to the City of Eau Claire

U.S. Highway 12 is the major entrance point to the City of Eau Claire from the west conveying traffic from Interstate 94. The planning and development of the land adjacent to this entrance point should utilize the unique characteristics of its location. The interchange of U.S. Highway 12 with the North Crossing (Hwy. 124) provides the access needed to achieve this potential. The industrial land around the interchange is one of the most desirable locations for warehousing and distribution, light manufacturing, industrial sales and services activities, and other related industrial uses in this part of the state.

City of Eau Claire Comprehensive Plan

The City's Comprehensive Plan consists of a series of elements addressing key components of public policy. The Eau Claire Economic Development Strategy cites the need for increased industrial development, both to create basic economic activity and increase the percentage of industrial employment in the city. The City's Utility Staging Plan presents a staging plan for efficient urban growth. Public capital investments should be timed to encourage private development, so that the impact of both public and private funding is maximized. The Gateway Northwest Business Park supports the goals of both the Eau Claire Economic Development Strategy and the City's Comprehensive Plan in promoting the orderly development of the community.

Building Codes

There will be no changes to local building codes because of the proposed development.

City Ordinances

There will be no changes to city ordinances other than rezoning of the proposed TIF #5 as illustrated on the attached map.

Relocation

There will be no relocation of displaced persons required with the amendment of the Gateway Northwest Business Park. All property within the development site of amended TIF #5 is vacant. Properties required for public right-of-way will be deeded to the City of Eau Claire by Gateway Industrial Park Corporation and any adjoining property owners.

Proposed Changes in Zoning

The property within the proposed amended TIF #5 will be rezoned from TR-1A, temporary large lot single family to I-1P, Light Industrial Planned Development. The property is to be developed as an industrial park adjacent to CTH "TT" and south of County Line Road. At least 50% of the property will remain zoned industrial for the life of TIF #5.

Industrial Development Plan

Eau Claire is West Central Wisconsin's regional center for industry, technology, commerce, finance, transportation, medical facilities and education. Eau Claire has an excellent transportation network consisting of highways, rail systems and a regional airport.

The location of Tax Incremental Financing District #5 is well suited for industrial development. The 493-acre business park is located along the interchange of CTH. "T" and the North Crossing (Highway 124) and is prime land for development. The property is owned by Gateway Industrial Park Corporation, a private non-profit corporation. Gateway Industrial Park Corporation consists of the City of Eau Claire, Xcel Energy and the Gateway Industrial Park Corporation. Its purpose is to promote economic development within the City of Eau Claire.

Manufacturing firms interested in locating in Eau Claire have expressed a desire for land that is conveniently accessible to major transportation routes. TIF #5 offers an excellent locational advantage with its proximity to I-94, U.S. Highway 12 and State Highway 124, all multi-lane transportation routes and CTH "T". The location and easy access to these major highways make this area prime for industrial development. The City of Eau Claire works cooperatively with the Eau Claire Economic Development Corporation, the Gateway Industrial Park Corporation and Eau Claire County to facilitate industrial development in this area.

The greatest identified need for space in the community is for industrial land that may include sites for light manufacturing and campus areas to meet the needs of the growing high tech businesses and spin offs of existing high-tech companies. These are the primary uses envisioned for TIF #5, although warehousing, distribution, wholesale and industrial sales and service, and research and development may also be allowed.

Both the City of Eau Claire Economic Development Administrator and the Eau Claire Area Economic Development Corporation Executive Director have regular contacts with numerous industries looking for suitable land to relocate or expand. Amended TIF #5 will increase the available sites and will become a primary location for industries seeking proximity to I-94. Appropriate promotional literature on the area will be developed cooperatively by the Eau Claire Area Economic Development Corporation, Gateway Industrial Park Corporation and/or West Central Wisconsin Regional Planning Commission.

Promotion and marketing of the area will be done by the Eau Claire Area Economic Development Corporation. Economic development staff at the Department of Development, Regional Planning Commission, Xcel Energy, and Forward Wisconsin will be fully briefed on the new industrial area and its availability. The various economic development staff and other appropriate contacts (realtors, lenders, developers, contractors) will be fully informed and should maintain the same open communication and cooperative working relationships enjoyed in development of other industrial areas.

The amended TIF responds to the demand for additional industrial land within this area of the City. The amended TIF #5 will provide over 300 acres of land for the expansion of industrial use with the majority of development expected in light manufacturing industries and high technology. Research and technology, wholesale, warehouse distribution, and industrial sales and service facilities may be attracted to this area as well.

GENERAL DEVELOPMENT PLAN

GATEWAY NORTHWEST BUSINESS PARK – PHASE II

General Purpose

The purpose of this General Development Plan is to provide for development of a moderate amenity business park allowing such uses as warehousing, distribution centers, industrial sales or service, light manufacturing and production, and related compatible uses. These provisions are intended for the protection from incompatible, unsightly, or nuisance uses which will serve to maintain property values and attract firms consistent with the Gateway Northwest Business Park Plan – Phase II. The provisions of this plan are as provided in Chapter 18.10 of the City's Zoning Code. The administration of these provisions are further stated in said chapter.

I. Development Review Process

The review process for development within this business park is established in Section 18.10.030 of the Zoning Ordinance.

- A. General Development Plan - This General Development Plan provides the restrictions for the development of this property as required by the provisions of Section 18.10.030 of the Zoning Ordinance.
- B. Final Implementation Plan - Prior to development of any property within this area, a site plan as required by Section 18.10.030 of the Zoning Ordinance must be submitted for Plan Commission consideration. Such site plan must be in compliance with these provisions.

II. Permitted Uses

Those uses permitted in the Gateway Northwest Business Park are the following as defined in Section 18.06.040 of the City Zoning Ordinance:

- A. Warehouse and Distribution
- B. Industrial Services
- C. Industrial Products Sales
- D. Light Manufacturing and Production

III. Conditional Uses

The following conditional uses are permitted in the Gateway Northwest Business Park, only upon the granting of a conditional use permit by the City Plan Commission in accordance with Chapter 18.35 of the City Zoning Ordinance, or as amended:

- A. Public and quasi-public uses such as utilities, transportation or communication.
- B. Office activities as defined in Section 18.05.040 B. (It is the intent of this provision to allow certain office activities associated to or compatible with the permitted uses listed herein. Such activities may include contractor's offices, research and development facilities, testing laboratories, and other similar facilities. This should not include professional facilities.)
- C. Restaurants.
- D. Vehicle Services.
- E. Any use involving an outdoor storage yard for materials used in production or equipment that is over 200 square feet in size.

IV. Yard Setbacks

Minimum setback from County Highway T is 50 feet. Minimum side yard shall be 10 feet, minimum rear yard shall be 20 feet, and a minimum front yard shall be 25 feet. Structures such as fences may be allowed in side or rear yards; however, shall be prohibited in the front yard. Signs shall be permitted in the required front yard as provided herein.

V. Building Design

Exterior walls of buildings may be of steel, masonry, wood, or similar building materials. Rooftop equipment should be screened from view from the front yard street.

Quality design is encouraged. Bright, primary colors should be avoided unless they are an integral part of the architectural design, or can be justified on the basis of a company's image or logo.

VI. Non-Building Site Elements

All operations shall be carried on within fully enclosed buildings and no outside activities shall

be carried on except storage of materials used in, or resulting from, an on-site manufacturing operation., the parking of motor vehicles, and the loading or unloading of motor vehicles.

Materials, supplies, or products stored outside are to be surrounded by a masonry wall, opaque fence, or suitable screen approved as part of the site plan.

All walks, parking areas, driveways, and loading zones shall be paved, and storage yards may be constructed of a dust-free, all-weather surface which would prevent dust and erosion.

VII. Access

Access from County Line Road or local streets shall be approved as part of the site plan review.

VIII. Parking

Parking may be permitted in front or side yards facing streets, not closer than 10 feet from the street right-of-way. The number, size, dimensions, and layout of parking spaces shall be provided in Chapter 18.25 of the Zoning Ordinance.

The width and location of all driveways/curb cuts shall be as approved by the site plan consistent with Section 18.10.060 E. of the Zoning Ordinance.

IX. Landscaping and Open Space

Landscaping consisting of lawn, trees, shrubs, flowers, etc., shall be completed by the owners and tenants at the time of occupancy, or commencing at the next growing season.

At least 10 percent of all parcels shall be set aside, maintained as landscaped open space areas, and located where visible from the adjacent public street(s). In general, front yard areas should be landscaped other than driveways and parking. A minimum of 10 feet between public right-of-way and paved areas shall be landscaped.

X. Screening of External Activities

All exterior activities shall be screened as provided in Section 18.10.060 H. of the Zoning Ordinance.

All parcels abutting exterior lot lines of this business park shall be provided with solid effective screening as provided in Section 18.20.170 of the Zoning Ordinance to protect any planned or

existing nonbusiness use. Such screening shall be indicated on the approved site plan.

XI. Fences

No fence may project beyond the building line (extended) facing the street. Materials may include wire mesh, brick, decorative masonry, or wood a maximum of 6 feet in height unless otherwise approved on the site plan. Fences must be kept in good repair and wood must be kept painted or stained. Fences screening stored materials shall be opaque.

Provisions must be made for access by Fire Department apparatus to all sides of any building.

XII. Signs

One freestanding, monument-type sign per business shall be allowed. The total size of the freestanding sign shall not exceed 70 square feet. Maximum height of all monument signs permitted shall not exceed 6 feet above ground level. These signs must be set back a minimum of 15 feet from street of right-of-ways. Wall signs shall not exceed 10 percent of the wall area in which the sign is placed or 250 square feet (whichever is less). Provisions of the Eau Claire Zoning Ordinance and Sign Code shall apply to all signs used in the Gateway Northwest Zoning Ordinance and Sign Code shall apply to all signs used in the Gateway Northwest Business Park – Phase II. Identification signs with a maximum 60 square feet in area shall be permitted at major entrances to the park.

XIII. Utilities

All electric and telephone utilities must be placed underground.

XIV. Lighting

Lighting shall be in accordance with Section 18.10.060 F. of the Zoning Ordinance.

XV. Drainage Systems

No one shall in any way disturb the functioning of the man-made or natural drainage system of Gateway Northwest Business Park in any manner, except with the express, written permission of the City Engineer.

All portions of any lot shall be designed, graded, constructed, and maintained so as to properly

discharge storm water runoff, as set forth on the approved site plan.

XVI. Maintenance of Vacant Land

All vacant lots or land shall be maintained by the property owner in terms of weeds, trash, and other materials as required by city code.

XVII. Private Wells

Wells for outside watering and industrial use may be approved within the standards developed by the State of Wisconsin and the City of Eau Claire.

XVIII. Industrial Waste Into Sanitary Sewers

Industrial pretreatment of effluents from their source will be required, in accordance with uses and standards established by the City of Eau Claire, in conformance with the Clean Water Act and regulations of the Wisconsin Department of Natural Resources, and the Environmental Protection Agency.

No industrial process shall be permitted that would discharge industrial wastes into the City's sewage treatment system at a rate of or a composition beyond the capacity of the system to treat it satisfactorily.

XIX. Start of Construction

The owner shall, within 12 months of the date of lot(s) purchase, commence construction and shall have the same ready for occupancy for an allowed use within 24 months of the date of said lot(s) purchase, unless a formal extension is requested of and granted by the Gateway Industrial Park Corporation. If there is no extension granted or no construction commences, Gateway reserves the right to repurchase the land at its original cost, plus the cost of any subsequent improvements.

XX. Amendment and Ownership

Each lot shall be conveyed subject to the above standards, all of which are to run with the land and shall be binding on all parties and all persons claiming them. Amendment of these standards are provided in Section 18.10.040 C. of the City Zoning Code upon approval by the City Council after review by the City Plan Commission.

TAX INCREMENTAL DISTRICT #5 – AMENDED
Gateway Northwest Business Park
Proposed Project Costs 2003 - 2005

The additional public improvements planned for Gateway Northwest Business Park are listed below along with the estimated project costs. The projects will be completed over three years.

	<u>2003/2004</u> <u>COSTS</u>	<u>2005/2006</u> <u>COSTS</u>
LAND IMPROVEMENT		
Street and Road Improvements	\$1,050,000	\$1,050,000
Fortune Drive extended east and north		
New streets "A", "B" and "C" to serve the TIF area		
Storm Sewer & Drainage	850,000	850,000
Storm sewers on Fortune Drive, Street "A", "B" & "C"		
Stormwater detention ponds		
Water Main Extension	1,300,000	1,300,000
Extension of water main the serve the TIF area		
Fortune Drive extended east and north		
Street "B" from Fortune Drive to County Line Road		
Easement from the UPRR to N. Clairemont Ave. (CTH "T")		
N. Clairemont Ave. (CTH "T") from Fortune Drive to Street "B"		
N. Clairemont Ave. (CTH "T") from UPRR to Prospect Drive		
County Line Road from N. Clairemont Ave. to Street "A"		
Street "B" from N. Clairemont Ave. to east TIF Boundary		
Street "C" from Street "B" to County Line Road		
Sewer Main Extension	1,100,000	1,100,000
Extension of sanitary sewer the serve the TIF area		
Fortune Drive extended east and north		
Street "B" from Fortune Drive to County Line Road		
Easement from the UPRR to N. Clairemont Ave. (CTH "T")		
N. Clairemont Ave. (CTH "T") from Prospect Drive to Street "B"		
Street "B" from N. Clairemont Ave. to east TIF Boundary		
Street "C" from Street "B" to County Line Road		
Lift Station and Forcemain		
Contingency & Engineering	450,000	450,000
Bond Issue Costs	<u>50,000</u>	<u>50,000</u>
TOTAL PROJECT COSTS	<u>\$4,800,000</u>	<u>\$4,800,000</u>

The proposed project costs and completion timetable are estimates based upon projected development. The City reserves the right to modify the schedule of such improvements or to shift or modify project costs within the above-specified categories of improvements and total project costs to accommodate the actual development patterns that occur within the District. The project costs shown above do not include interest on debt. Interest and fiscal charges are expected to be approximately \$6.8 million as shown on the following Use of Funds statement. There are no "non project costs" associated with the amended TIF.

TAX INCREMENTAL DISTRICT #5 - AMENDED
Gateway Northwest Business Park

Summary of Sources and Uses of Funds; Summary of Project
Costs, Project Revenues and Net Cost To Be Recovered

SOURCE OF FUNDS

		<u>Project Revenues</u>		<u>Total Project Revenues</u>	<u>Cumulative Project Revenues</u>	<u>Proceeds- L-T Debt</u>	<u>Total Sources of Funds</u>
<u>Year</u>		<u>Tax Increment</u>	<u>Interest & Misc. Revenue</u>				
<u>ACTUAL</u>							
1	1997	\$ -	\$ 29,801	\$ 29,801	\$ 29,801	\$ 1,460,000	\$ 1,489,801
2	1998	0	32,715	32,715	62,516	0	32,715
3	1999	28,486	10,463	38,950	101,466	0	38,950
4	2000	34,066	47,117	81,182	182,648	1,580,000	1,661,182
5	2001	67,770	22,194	89,964	272,612	0	89,964
6	2002	375,775	13,087	388,862	661,474	0	388,862
<u>ESTIMATED</u>							
7	2003	514,227	35,735	549,962	1,211,436	0	549,962
8	2004	534,490	9,200	543,690	1,755,126	4,800,000	5,343,690
9	2005	561,210	11,780	572,990	2,328,116	4,800,000	5,372,990
10	2006	683,550	13,680	697,230	3,025,346	0	697,230
11	2007	818,210	9,260	827,470	3,852,816	0	827,470
12	2008	996,580	3,120	999,700	4,852,516	0	999,700
13	2009	1,171,980	40	1,172,020	6,024,536	0	1,172,020
14	2010	1,230,580	10	1,230,590	7,255,126	0	1,230,590
15	2011	1,292,110	1,150	1,293,260	8,548,386	0	1,293,260
16	2012	1,356,720	3,630	1,360,350	9,908,736	0	1,360,350
17	2013	1,424,560	7,180	1,431,740	11,340,476	0	1,431,740
18	2014	1,495,790	12,160	1,507,950	12,848,426	0	1,507,950
19	2015	1,570,580	18,670	1,589,250	14,437,676	0	1,589,250
20	2016	1,649,110	26,740	1,675,850	16,113,526	0	1,675,850
21	2017	1,731,570	45,730	1,777,300	17,890,826	0	1,777,300
22	2018	1,818,150	60,650	1,878,800	19,769,626	0	1,878,800
23	2019	0	81,480	81,480	19,851,106	0	81,480
24	2020	0	57,530	57,530	19,908,636	0	57,530
25	2021	0	33,150	33,150	19,941,786	0	33,150
26	2022	0	21,790	21,790	19,963,576	0	21,790
		<u>\$ 19,355,514</u>	<u>\$ 608,062</u>	<u>\$ 19,963,576</u>	<u>\$ 19,908,636</u>	<u>\$ 12,640,000</u>	<u>\$ 32,603,576</u>

TAX INCREMENTAL DISTRICT #5 - AMENDED
Gateway Northwest Business Park

Summary of Sources and Uses of Funds; Summary of Project
Costs, Project Revenues and Net Cost To Be Recovered

USE OF FUNDS

		<u>Project Costs</u>		<u>Total Recoverable Project Costs</u>	<u>Principal L-T Debt (a)</u>	<u>Total Uses of Funds</u>	<u>Balance Available</u>
<u>Year</u>	<u>Construction</u>	<u>Interest & Fiscal Charges</u>					
<u>ACTUAL</u>							
1	1997	\$ 764,561	\$ 4,880	\$ 769,441	0	\$ 769,441	\$ 720,360
2	1998	363,755	87,200	450,954	0	450,954	302,121
3	1999	73,471	74,743	148,214	0	148,214	192,857
4	2000	984,179	77,493	1,061,672	40,000	1,101,672	752,367
5	2001	387,834	169,475	557,309	55,000	612,309	230,022
6	2002	0	151,511	151,511	55,000	206,511	412,373
<u>ESTIMATED</u>							
7	2003	106,200	147,746	253,946	95,000	348,946	613,389
8	2004	4,800,000	256,459	5,056,459	115,000	5,171,459	785,620
9	2005	4,800,000	478,591	5,278,591	120,000	5,398,591	760,019
10	2006	0	586,375	586,375	356,661	943,036	514,213
11	2007	0	569,002	569,002	599,088	1,168,090	173,593
12	2008	0	539,958	539,958	631,132	1,171,090	2,203
13	2009	0	509,366	509,366	664,224	1,173,590	633
14	2010	0	477,223	477,223	693,412	1,170,635	60,588
15	2011	0	443,448	443,448	728,749	1,172,197	181,651
16	2012	0	407,681	407,681	775,290	1,182,971	359,030
17	2013	0	369,836	369,836	813,091	1,182,927	607,843
18	2014	0	330,027	330,027	852,213	1,182,240	933,553
19	2015	0	288,047	288,047	897,718	1,185,765	1,337,038
20	2016	0	243,844	243,844	939,672	1,183,516	1,829,372
21	2017	0	197,502	197,502	983,144	1,180,646	2,426,026
22	2018	0	152,586	152,586	893,206	1,045,792	3,259,034
23	2019	0	109,289	109,289	929,933	1,039,222	2,301,292
24	2020	0	64,218	64,218	968,414	1,032,632	1,326,190
25	2021	0	20,618	20,618	434,053	454,671	871,519
26	2022	0	-	-	-	-	-
		<u>\$ 12,280,000</u>	<u>\$ 6,757,117</u>	<u>\$ 19,037,117</u>	<u>\$ 12,640,000</u>	<u>\$ 31,677,117</u>	<u>\$ 871,519</u>

**Tax Incremental District #5
GATEWAY NORTHWEST BUSINESS PARK**

Equalized Value; Base & Incremental

	<u>Year</u>	<u>Base</u>	<u>Increment</u>	<u>Change(\$)</u>	<u>Change(%)</u>
<u>ACTUAL</u>					
1	1997	\$ 130,300	\$ -	\$ n/a	n/a
2	1998	130,300	1,189,700	1,189,700	n/a
3	1999	130,300	1,424,600	234,900	20%
4	2000	130,300	2,820,800	1,396,200	98%
5	2001	130,300	15,589,100	12,768,300	453%
6	2002	130,300	21,754,700	6,165,600	40%
<u>ESTIMATED</u>					
7	2003	130,300	21,754,700	0	0%
8	2004	130,300	21,754,700	0	0%
9	2005	130,300	25,254,700	3,500,000	16%
10	2006	130,300	28,754,700	3,500,000	14%
11	2007	130,300	33,254,700	4,500,000	16%
12	2008	130,300	37,254,700	4,000,000	12%
13	2009	130,300	37,254,700	0	0%
14	2010	130,300	37,254,700	0	0%
15	2011	130,300	37,254,700	0	0%
16	2012	130,300	37,254,700	0	0%
17	2013	130,300	37,254,700	0	0%
18	2014	130,300	37,254,700	0	0%
19	2015	130,300	37,254,700	0	0%
20	2016	130,300	37,254,700	0	0%
21	2017	130,300	37,254,700	0	0%
22	2018	130,300	37,254,700	0	0%
23	2019	130,300	37,254,700	0	0%
24	2020	130,300	37,254,700	0	0%
25	2021	130,300	37,254,700	0	0%
26	2022	130,300	37,254,700	0	0%

NOTE: Equalized values are established as of January 1 of the year listed, and are the basis of the taxes collected in the subsequent year.

TAX INCREMENTAL DISTRICT #5 - AMENDED
Gateway Northwest Business Park

General Obligation Debt Limitation

Section 67.03(1) of the Wisconsin Statutes provides that the amount of indebtedness of a municipality shall not exceed 5 percent of the equalized valuation of the taxable property in the municipality.

The following computation compares the total debt allowable for the City of Eau Claire with projected outstanding indebtedness at December 31, 2003:

Equalized valuation (With TID's)	\$ 3,330,560,800
Legal debt capacity (5% of equalized value)	166,528,040
General obligation indebtedness: General long-term debt	55,364,095
Less: Amounts available for payment of principal: In Debt Service funds (December 2002)	(7,590,245)
Plus: Projected 2003 General Obligation Debt per the Capital Improvement Plan	12,570,000
Plus: Projected 2003 General Obligation Debt TIF #5	-
Projected General Obligation Indebtedness	<u>60,343,850</u>
Unused borrowing capacity	\$ <u>106,184,190</u>
Percent of debt capacity remaining	64%

TAX INCREMENTAL DISTRICT # 5 - AMENDED

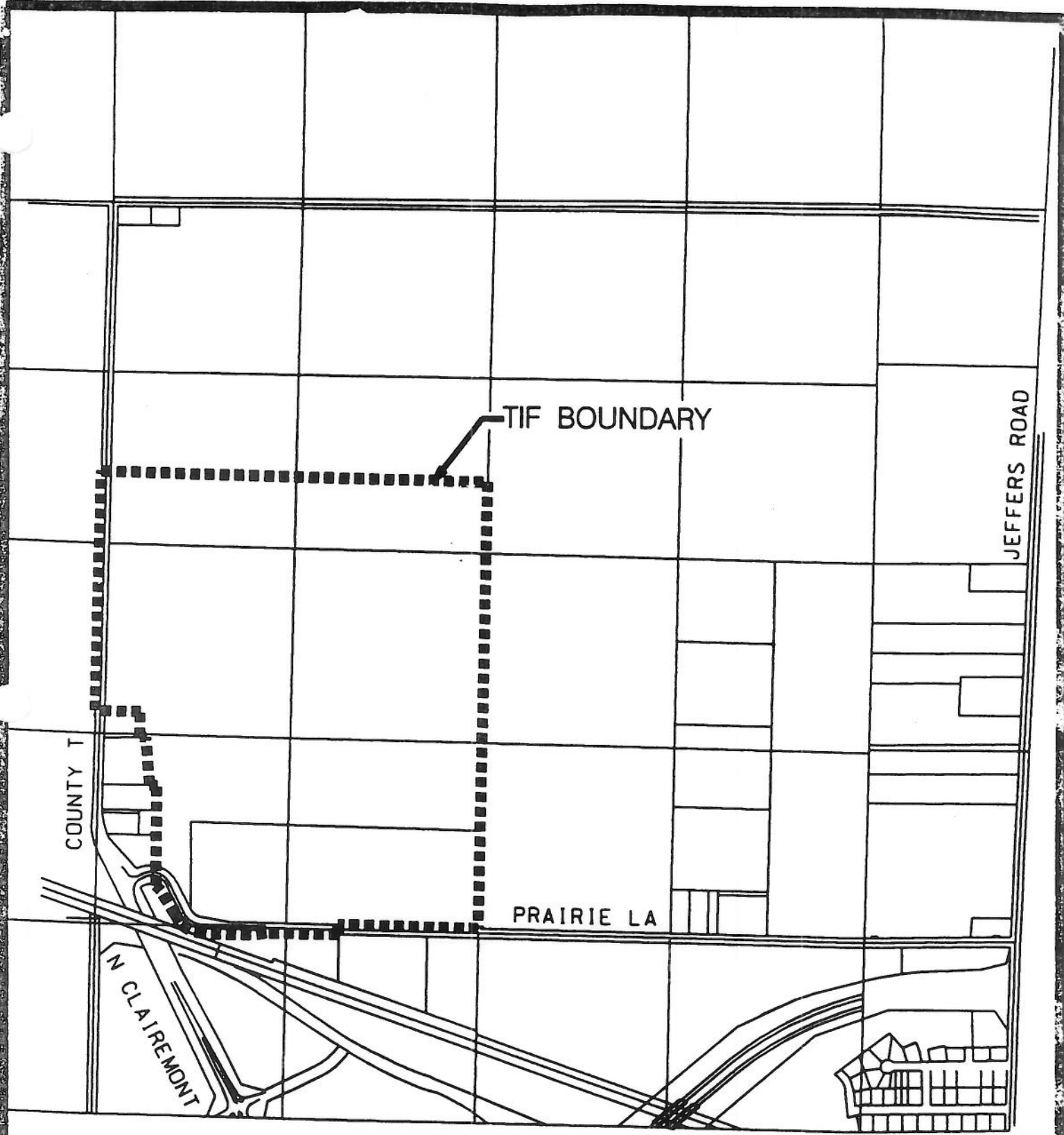
Gateway Northwest Business Park

Analysis of TIF Limits

To establish a new TIF District, the City must meet one of two tests. Per WI Stat. 66.1105(4)(gm)4c: Either the equalized value of taxable property of the district plus all existing districts does not exceed 7% of the total equalized value of taxable property within the city or the equalized value of taxable property of the district plus the value increment of all existing districts within the city does not exceed 5% of the total equalized value of taxable property within the city.

Preliminary Equalized Value Ratio 94%

	Total	7% Limitation	5% Limitation
Total Equalized Property Valuation in the City January 1, 2003	<u>3,330,560,800</u>	<u>233,139,256</u>	<u>166,528,040</u>
TIF #5 Total Equalized Value		21,525,100	
TIF #5 Equalized Increment Value			21,394,800
TIF #5 Amended Area Equalized Value		934,468	934,468
TIF #6 Total Equalized Value		9,489,600	
TIF #6 Equalized Increment Value			8,503,700
TIF #7 Total Equalized Value		3,748,400	
TIF #7 Equalized Increment Value			3,633,700
TIF #8 Total Equalized Value		10,676,900	
TIF #8 Equalized Increment Value			236,000
		<hr/>	<hr/>
Totals		46,374,468	34,702,668
Amount under Limitation		186,764,788	131,825,372



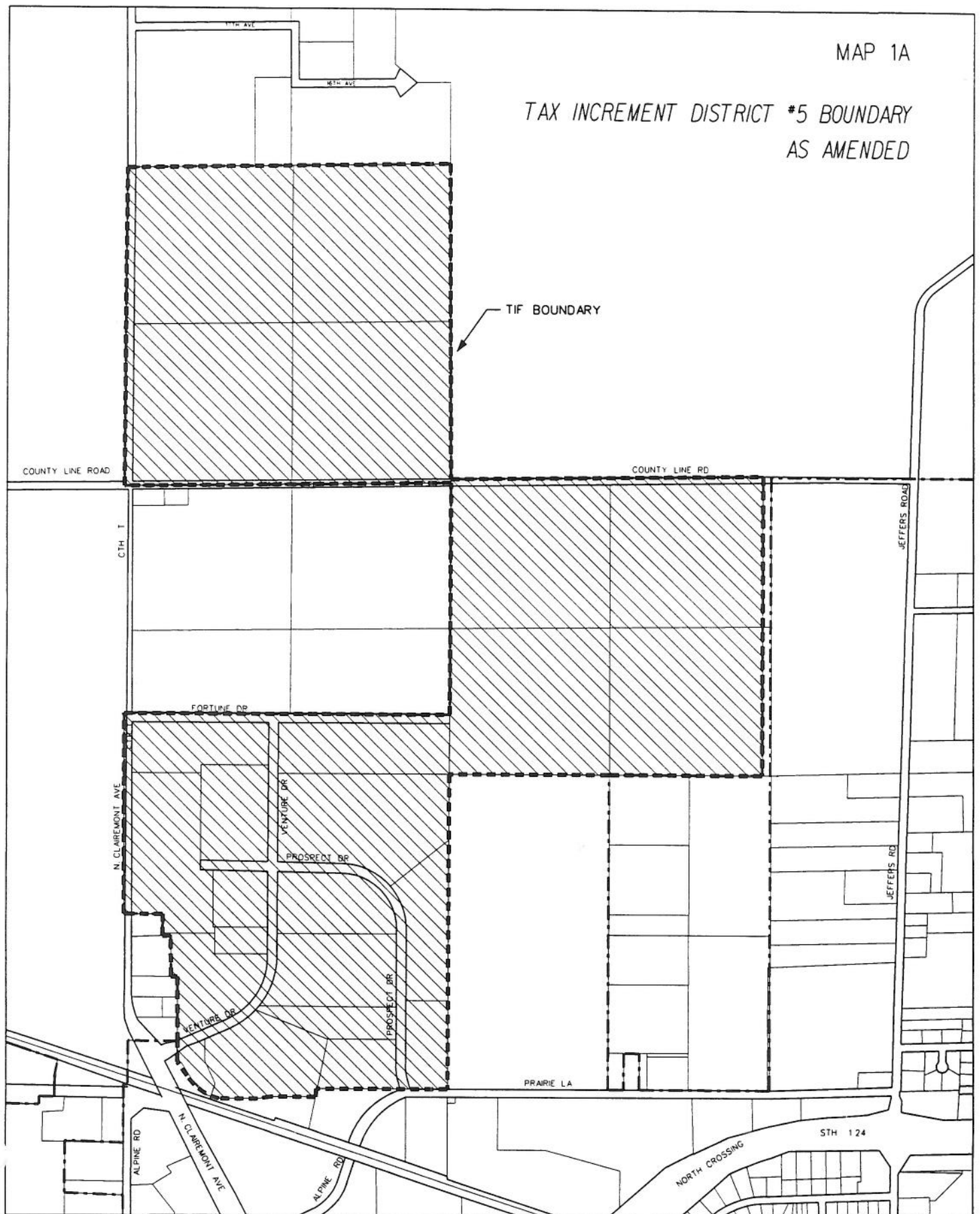
DISTRICT BOUNDARY

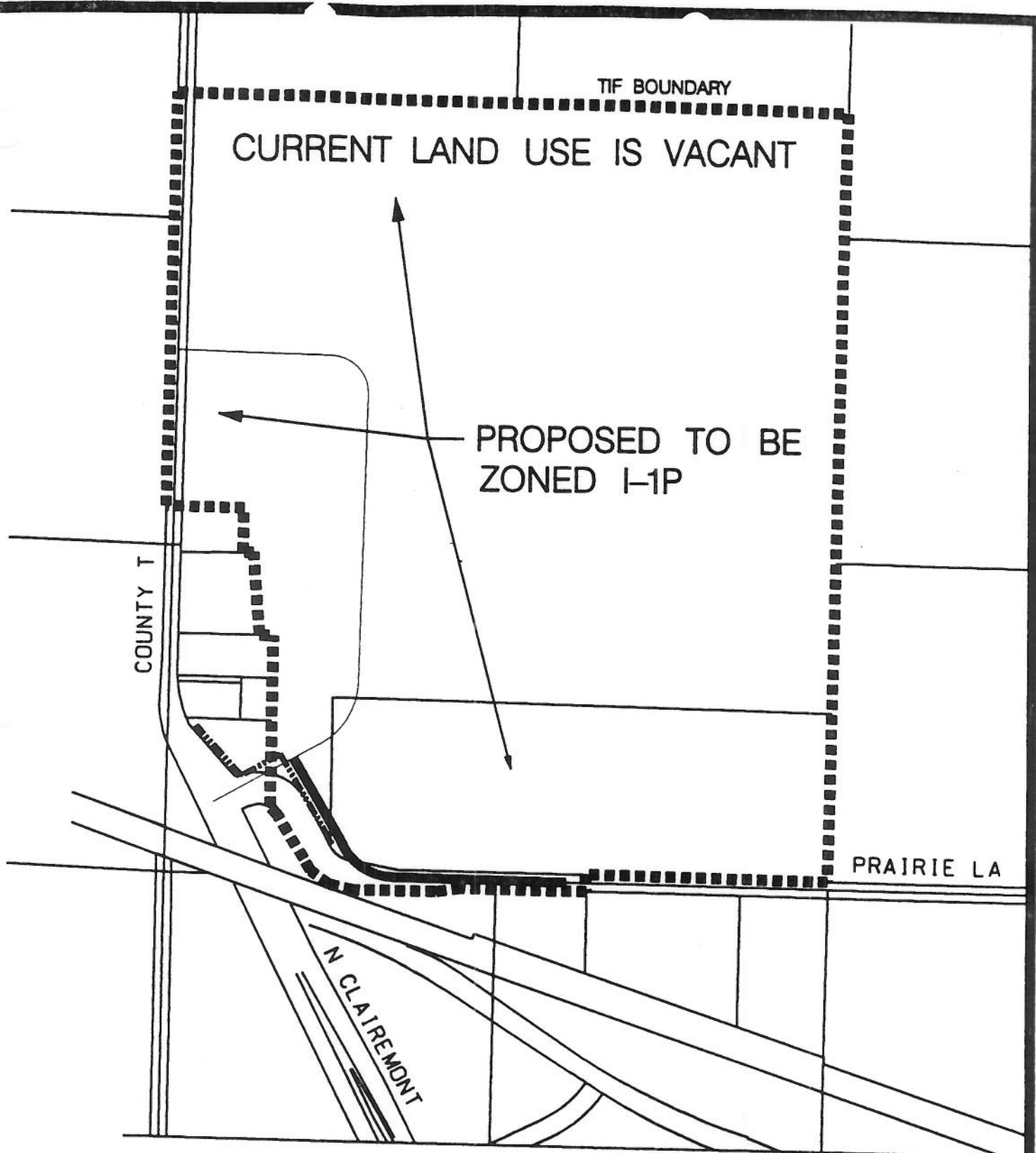
JUNE, 1996

MAP NO. 1

MAP 1A

TAX INCREMENT DISTRICT #5 BOUNDARY
AS AMENDED





MAP 2A

TAX INCREMENT DISTRICT #5 AS AMENDED

EXISTING LAND USE



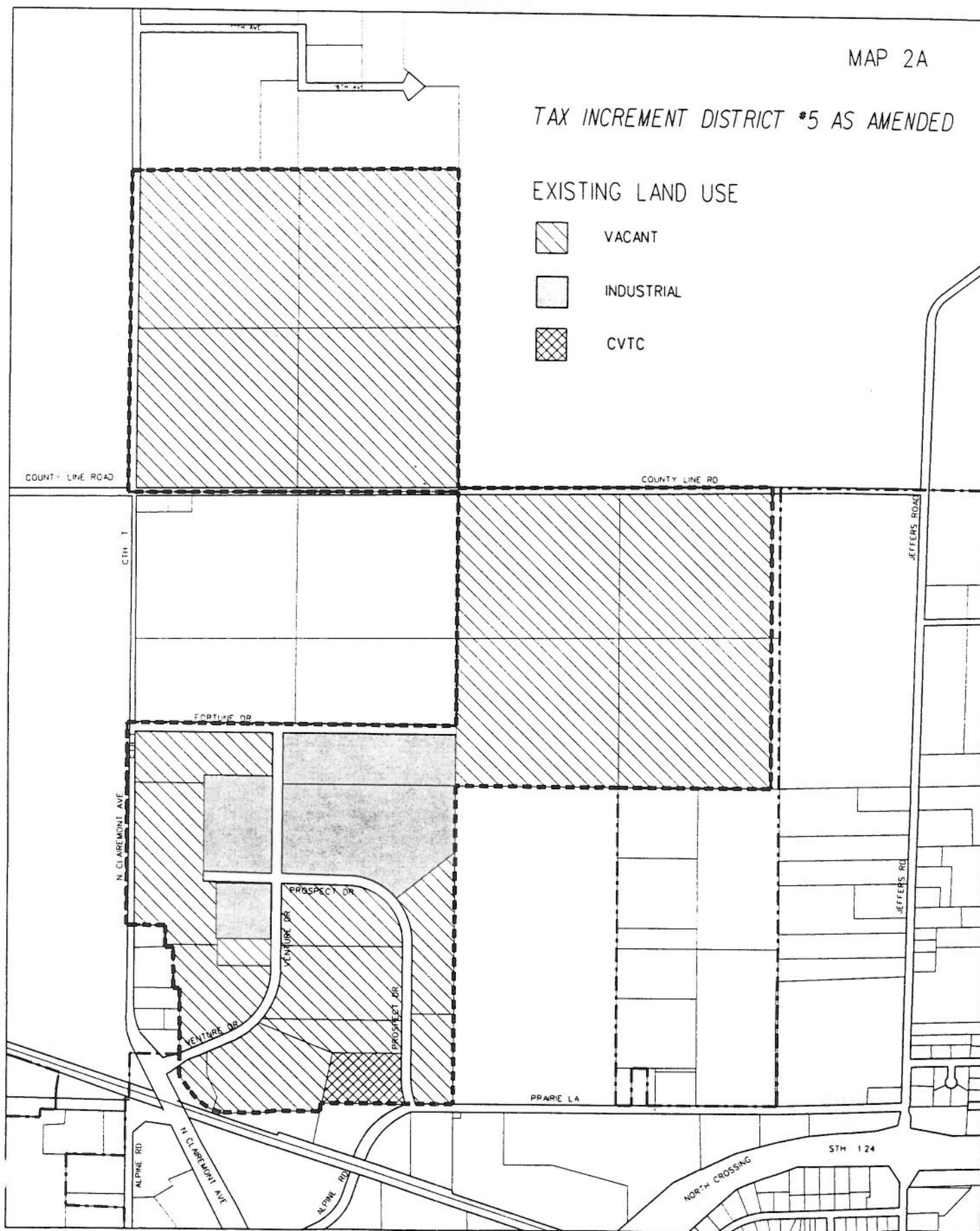
VACANT



INDUSTRIAL



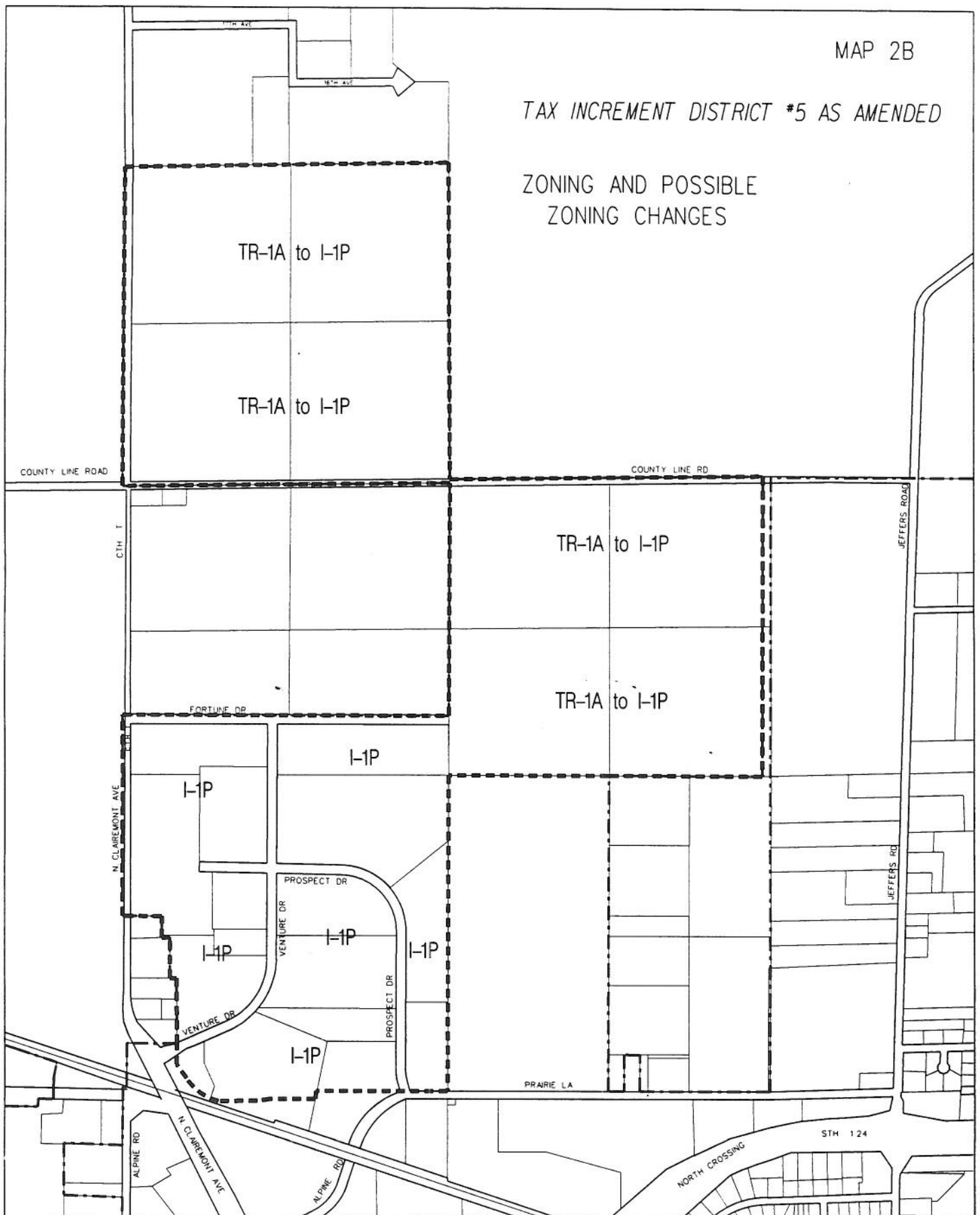
CVTC

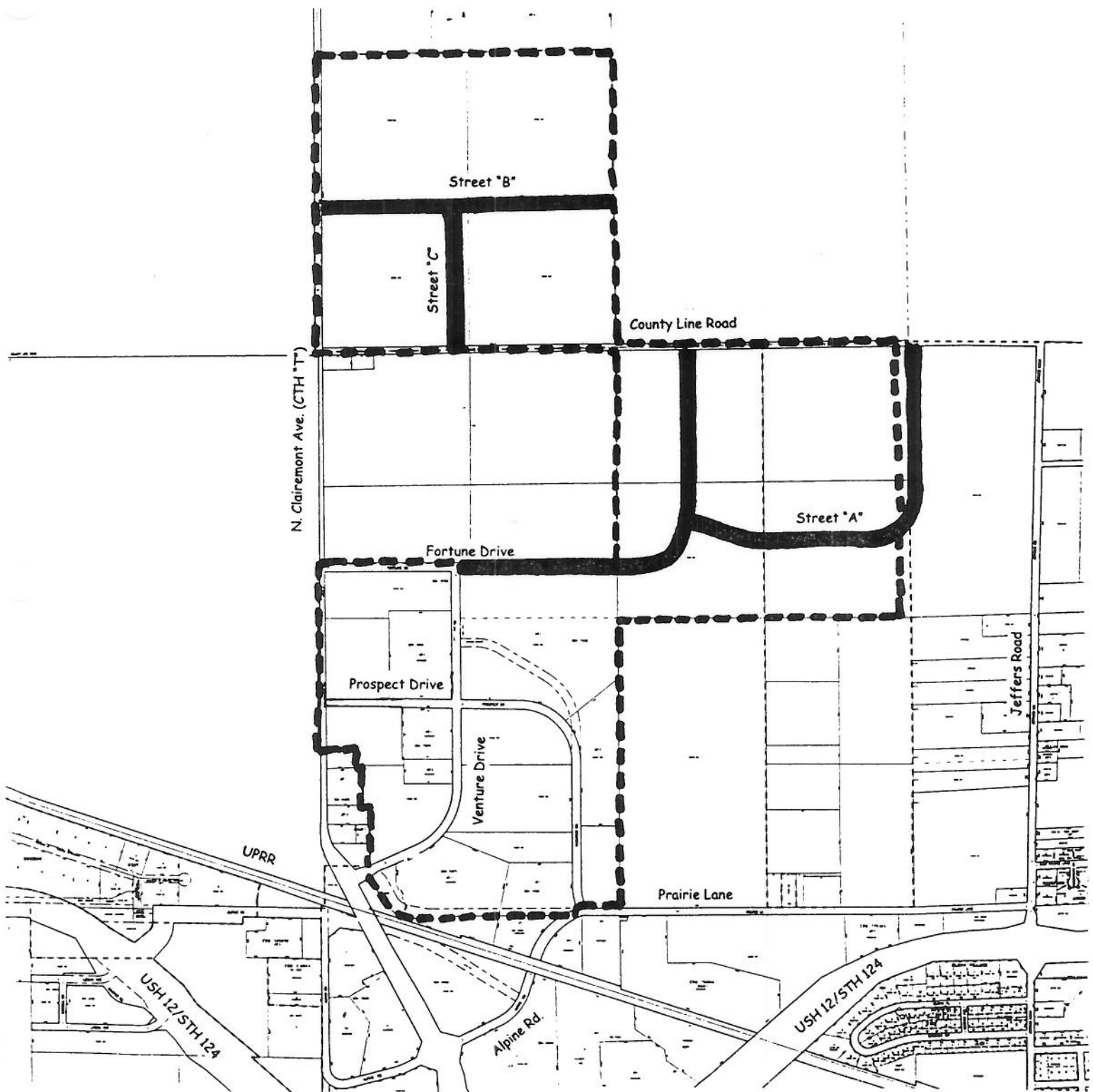


MAP 2B

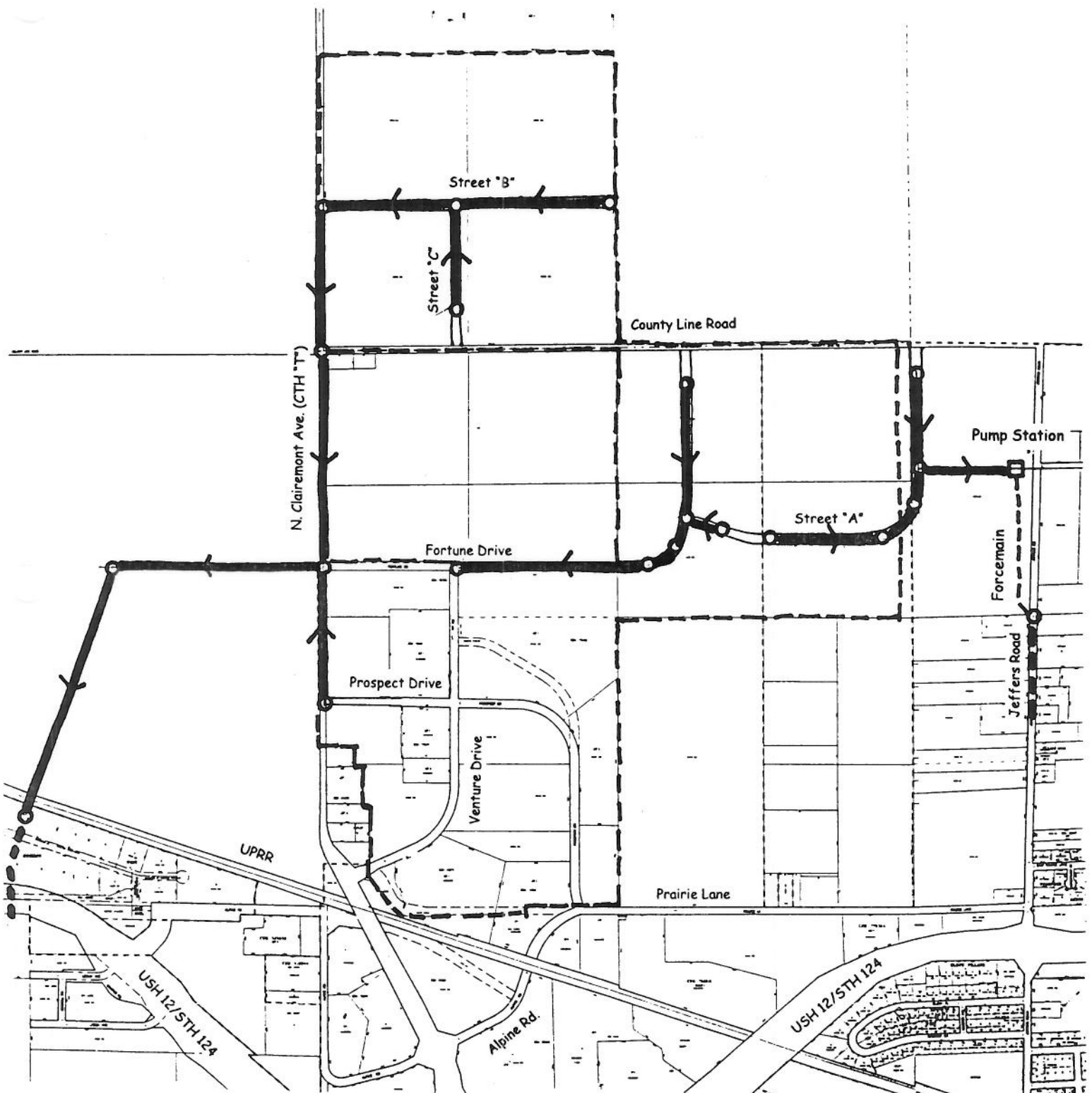
TAX INCREMENT DISTRICT #5 AS AMENDED

ZONING AND POSSIBLE
ZONING CHANGES

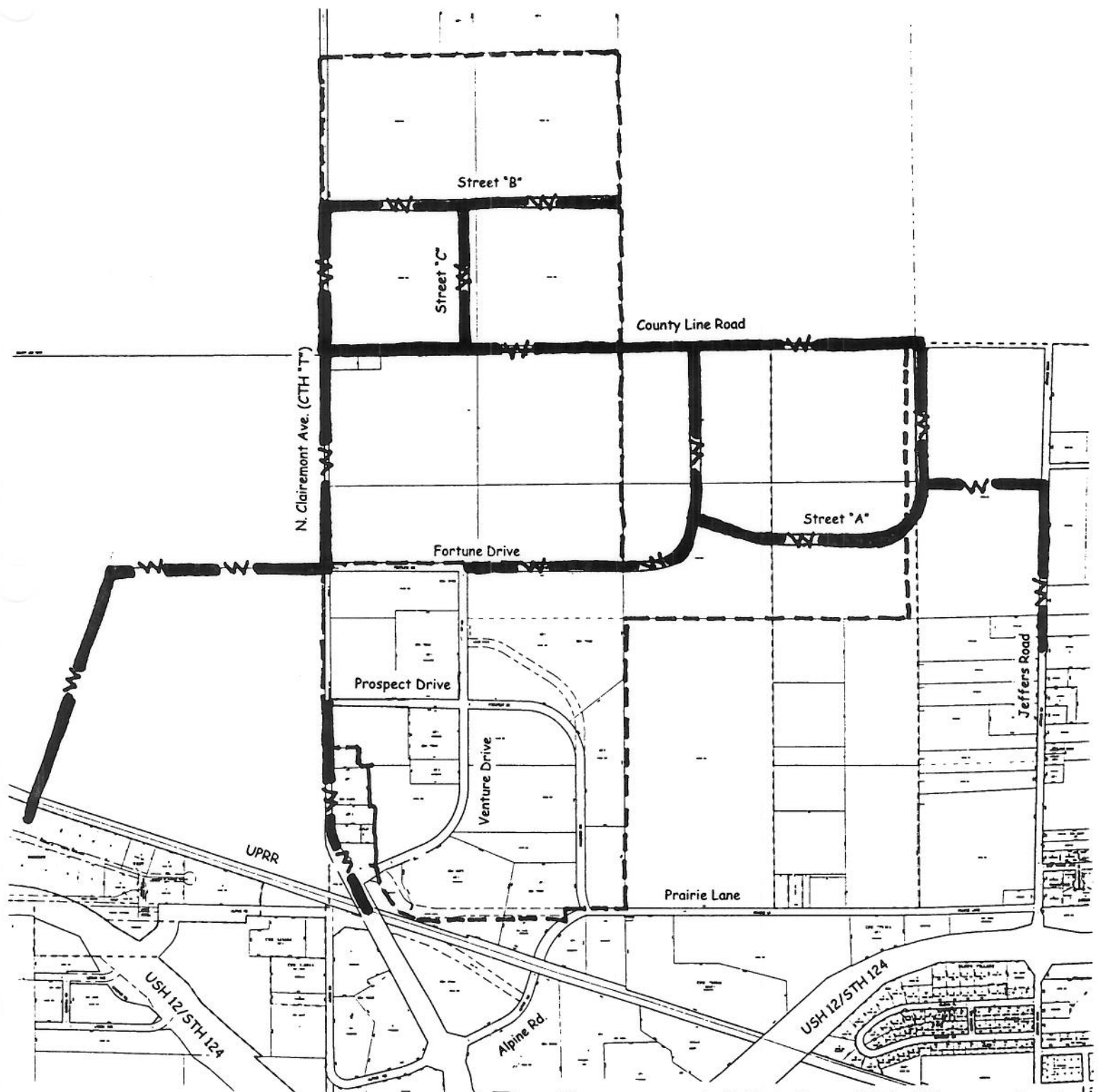




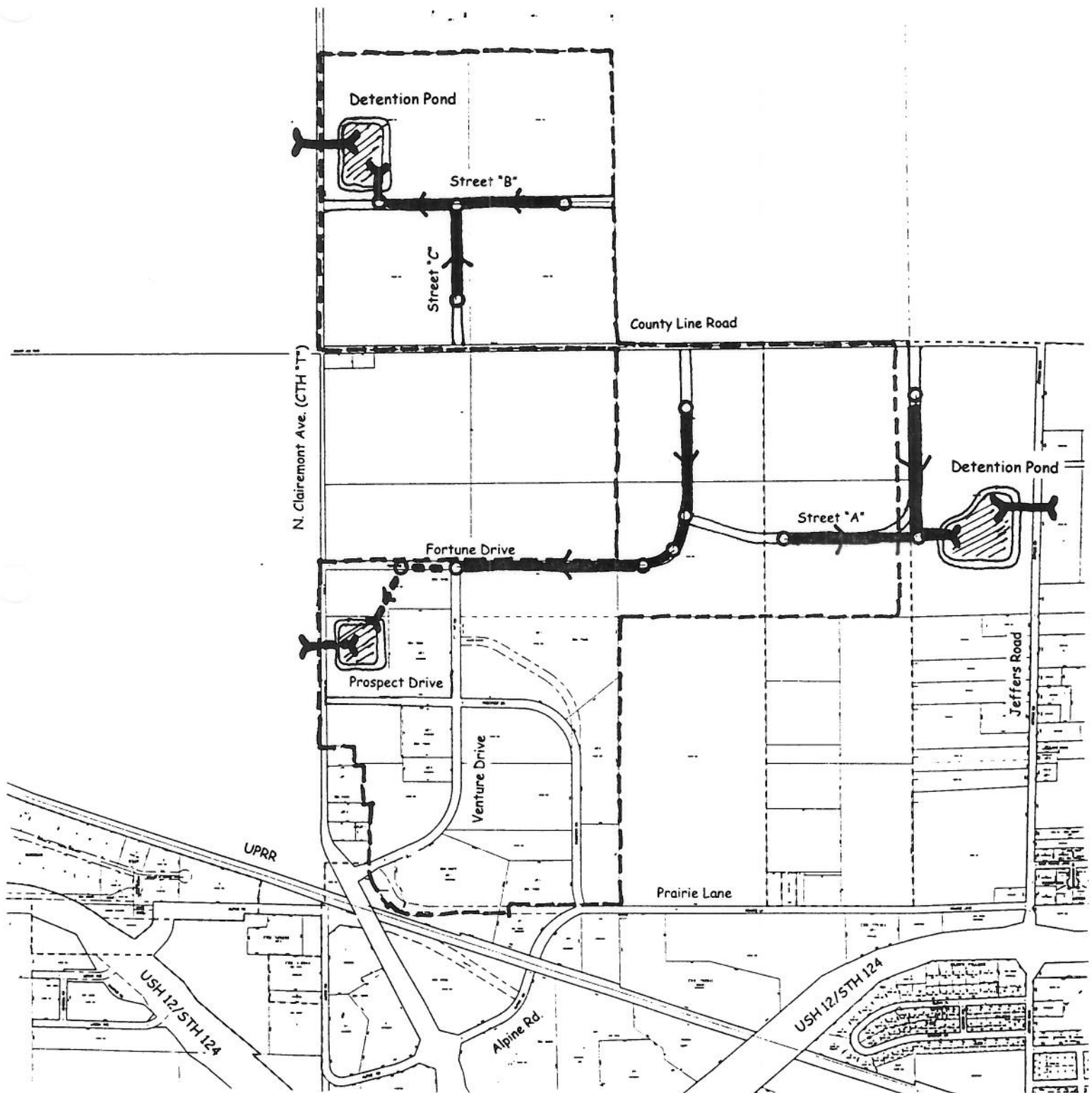
Tax Increment District #5 (Expanded)
Gateway Northwest Business Park
Street Improvements



Tax Increment District #5 (Expanded)
Gateway Northwest Business Park
Sanitary Sewer Improvements



**Tax Increment District #5 (Expanded)
Gateway Northwest Business Park
Water System Improvements**



**Tax Increment District #5 (Expanded)
Gateway Northwest Business Park
Storm Sewer & Drainage Facilities**

Gateway Northwest
Tax Incremental Financing District # 5
Boundary Description (As Amended)

Part of the SE $\frac{1}{4}$ -NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ -NW $\frac{1}{4}$ and the NE $\frac{1}{4}$ -SW $\frac{1}{4}$ and the NW $\frac{1}{4}$ -SW $\frac{1}{4}$ and the SE $\frac{1}{4}$ -SW $\frac{1}{4}$ and the SW $\frac{1}{4}$ -SW $\frac{1}{4}$ of Section 1, and the NW $\frac{1}{4}$ -NW $\frac{1}{4}$ and the NE $\frac{1}{4}$ -NW $\frac{1}{4}$ of Section 12, all in T27N, R10W, City of Eau Claire, Eau Claire County, Wisconsin described as follows:

Beginning at the NE corner of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$; thence north along the east line of said NE $\frac{1}{4}$ -SW $\frac{1}{4}$ and said SE $\frac{1}{4}$ -NW $\frac{1}{4}$ to a point 493.78 feet north of the SE corner of said SE $\frac{1}{4}$ -NW $\frac{1}{4}$; thence N89°01'55"W to the west R/W line of CTH "T"; thence southerly along said west R/W line 1658.55 feet; thence N88°56'28"E 66.00 feet to the east R/W line of CTH "T"; thence S88°56'28"E 251.00 feet; thence S01°18'32"W 180.30 feet to the north line of Lot 1 of Eau Claire County CSM Volume 4, Page 168; thence N88°54'06"E 65.58 feet; thence S00°42'25"W 341.98 feet; thence N88°41'28"E 54.00 feet; thence S00°42'25"W to the south R/W line of Prairie Lane; thence southeasterly and easterly along said south R/W line to the intersection of the south R/W line with a line 2003.10 feet west of and parallel with the east line of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$; thence north parallel with the east line of the SE $\frac{1}{4}$ -SW $\frac{1}{4}$ to the south line of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$; thence east along the south line of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ to the SE corner of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ and point of beginning. Land contains 181.8 acres.

And

That part of the SE $\frac{1}{4}$ -SW $\frac{1}{4}$, SW $\frac{1}{4}$ -SW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$ and the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 36 and of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ and the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 35, all in T28N, R10W, City of Eau Claire, Chippewa County and the NW $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ -NE $\frac{1}{4}$, SE $\frac{1}{4}$ -NE $\frac{1}{4}$, NE $\frac{1}{4}$ -NE $\frac{1}{4}$ all in Section 1, T27N, R10W, City of Eau Claire, Eau Claire County, Wisconsin better described as follows:

Commencing at the NE corner of said Section 1; thence S88°50'24"W along the north line of said Section 1 66.01 feet to the point of beginning; thence N00°21'40"W 33.00 feet more or less to the northerly R/W line of County Line Road; thence S88°50'24"W along said northerly R/W line 2576.47 feet more or less to the east line of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ and NE $\frac{1}{4}$ -SW $\frac{1}{4}$ thence N00°17'37"W along the east line of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ and said NE $\frac{1}{4}$ -SW $\frac{1}{4}$ 2618.43 feet to the NE corner of said NE $\frac{1}{4}$ -SW $\frac{1}{4}$ thence S88°59'41"W along the north line of said NE $\frac{1}{4}$ -SW $\frac{1}{4}$ and the NW $\frac{1}{4}$ -SW $\frac{1}{4}$ 2644.12 feet to the NW corner of said NW $\frac{1}{4}$ -SW $\frac{1}{4}$ thence S89°51'W, along the north line of the NE $\frac{1}{4}$ -SE $\frac{1}{4}$ of Section 35, T27N, R10W, 33.00 feet to the west R/W line of C.T.H. "T"; thence S00°21'24"W, along said west R/W line of C.T.H. "T", 2636.43 feet to the centerline of County Line Road, that being the south line of the SE $\frac{1}{4}$ -SE $\frac{1}{4}$ of said Section 35; thence N89°34'E, along the south line of said SE $\frac{1}{4}$ -SE $\frac{1}{4}$ 66.44 feet to the SE corner of said Section 35; thence N89°19'42"E, along the south line of said SW $\frac{1}{4}$ -SW $\frac{1}{4}$ and said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ of Section 36, 2641.07 feet to the SE corner of said SE $\frac{1}{4}$ -SW $\frac{1}{4}$ thence S00°05'05"W, along the west line of the NE $\frac{1}{4}$ of Section 1, T27N, R10W, 2437.27 feet to the SW corner of said NE $\frac{1}{4}$; thence S89°56'27"E, along the south line of said NE $\frac{1}{4}$ 2588.83 feet more or less to a point 66 feet west of the SE corner of said NE $\frac{1}{4}$ of Section 1; thence N00°22'14"W, parallel with the east line of said NE $\frac{1}{4}$ of Section 1, 2474.05 feet to the point of beginning. Land containing 310.74 acres.

